

ECONOMIC CONDITIONS in New Hampshire



November 2006

Volume 106, Number 011

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**New Hampshire
ELMIB**
Economic & Labor Market Information Bureau

Is Job Demand Up?

...Online Job Ads increased over the month

If the number of online job ads is any indication, then demand for jobs in October was good. Well, certainly better than September. According to a news release from The Conference Board, job vacancies in New Hampshire advertised online increased 8 percent. That equates to roughly 1,500 more ads from September to October. Nationally, total online job ads increased 6 percent over the month. Among the New England states, Rhode Island registered virtually no change in number of online ads¹ over the month, while the volume in Vermont and Connecticut barely increased by 100 and 200 ads, respectively, over the month. According to The Conference Board, the number of ads posted shows that the demand for jobs is more positive now than it has been in recent months.

The over-the-year change for total online ads was somewhat different. New Hampshire was one of only five states nationally, and the only New England state, to experience a decline in the total volume of ads over the year. So, while demand is up more than it has been in some months, it still isn't quite where it was a year ago. Maine, up almost 67 percent over the year, had the highest percentage increase among the New England states, and 2nd highest nationally.

Included with the count of the total number of ads is the count of new ads. Nationally the share of new ads to total online ads posted changed by one percent. Among the New England states, New Hampshire tied with Massachusetts with an increase of over 6 percent. Changes among other states in the region ranged from a decrease of 5 percent in Vermont to an increase of 3 percent in Rhode Island.

Location	Total Ads ¹ (Thousands)			Percent Change OTY	New Ads ² (Thousands)			Percent Change OTY
	Oct-05	Sep-06	Oct-06		Oct-05	Sep-06	Oct-06	
United States	3,046.50	3,632.80	3,831.10	25.80%	1,977.20	2,393.20	2,525.70	27.70%
Connecticut	59.6	71.0	71.2	19.30%	33.5	40.7	40.8	21.90%
Maine	10.8	17.1	18.1	66.70%	6.5	10.4	11.1	69.30%
Massachusetts	147.5	172.7	170.1	15.30%	83.6	108.6	107.3	28.30%
New Hampshire	20.7	18.6	20.1	-2.90%	10.2	10.7	11.2	9.50%
Rhode Island	22.8	26.9	26.9	18.00%	15.0	19.0	18.6	23.60%
Vermont	8.5	9.9	10.0	17.90%	5.2	5.5	5.6	8.10%

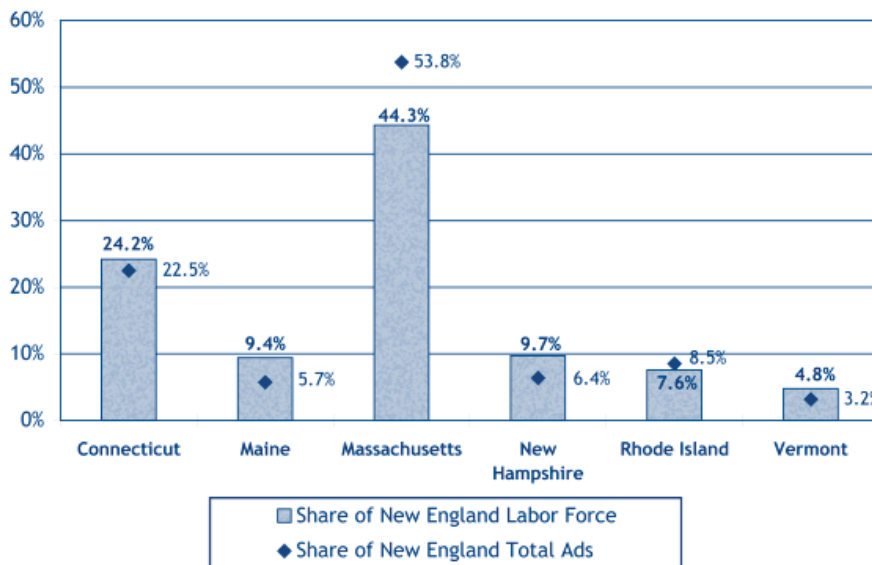
Source: The Conference Board

1. Total ads are all unduplicated ads appearing during the reference period. This figure includes ads from the previous month that have been reposted as well as new ads. Total ads appear only once per defined geographic area.

2. New ads are all unduplicated ads which did not appear during the previous reference period. An online help wanted ad is counted as "New" only in the month it first appears and only once per defined geographic area.

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New Hampshire makes up almost 10 percent of the region's labor force, and was home to 6 percent of the total online ad postings.



To help put this in perspective, Massachusetts had the highest number of ads posted online for New England. However, two out of every five people in New England's labor force are from Massachusetts. New Hampshire has just shy of 10 percent of the labor force in the region and just over 6 percent of the online posted ads.

Ad Rate

The *ad rate* represents the number of online ads posted per 100 people in the labor force. Nationally, the rate was 2.53 and for New England it was 3.9. New Hampshire, while above the national average of 2.53, came in middle of the pack, 2.72 ranking 24th nationally, tying with Vermont. Massachusetts bolstered the region's average with the highest ad rate in the nation of 5.05. They posted 5 vacancies for every 100 persons in their labor force. Rhode Island and Connecticut ranked 3rd and 7th nationally, with ad rates of 4.65 and 3.87 respectively. Maine was the only state in the region to have a lower ad rate than the nation.

Supply/Demand Rate

Using unemployment data from the states² provides another dimension. From this information a general overview can be made about the possible balance in the number of unemployed people to the available openings measured by the online postings. It is a simple indication of available job opportunities for the unemployed.³

Location	Total Ads Rate ¹ (Percent)			Unemployment Rate	Unemployed ² (Thousands)	Total Ads (Thousands)	Supply/ Demand Rate ³
	Oct-05	Sep-06	Oct-06				Sep-06
United States	2.03	2.4	2.53	4.4	6,625.00	3,632.80	1.82
Connecticut	3.27	3.86	3.87	4.5	81.9	71.0	1.15
Maine	1.50	2.38	2.51	4.1	29.5	17.1	1.72
Massachusetts	4.38	5.13	5.05	5.0	169.9	172.7	0.98
New Hampshire	2.82	2.52	2.72	3.0	22.3	18.6	1.20
Rhode Island	3.97	4.66	4.65	4.5	26.2	26.9	0.97
Vermont	2.35	2.71	2.72	3.3	12.2	9.9	1.23

Source: The Conference Board

1. Total ads rate is calculated as a percent of the most currently available BLS civilian labor force data. Ad rates represent the number of ads per 100 persons in the civilian labor force.

2. Unemployment data are from the Bureau of Labor Statistics Current Population Statistics and Local Area Unemployment Statistics programs.

3. Supply/Demand rate is Unemployed divided by the number of total ads for the designated month.

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The Conference Board calculates a supply/demand rate, a ratio of the available online job ads to the number of unemployed in the state. The closer this rate is to 1.0, the closer the number of job postings is to being balanced to the number of unemployed. This provides a simple indication of the available job openings for the unemployed in the state. Massachusetts and Rhode Island are the closest to being balanced in New England, and rank 2nd and 3rd nationally with 0.98 and 0.97 respectively. New Hampshire had a supply/demand ratio of 1.20, or 1.2 job postings for each unemployed person. However, this rate may not necessarily indicate a match of skills of the unemployed to ads listed.

Anita Josten

¹Total online ads are rounded to thousands, minor differences may have been masked in the rounding process.

²Unemployment data are from the Bureau of Labor Statistics Current Population Statistics and Local Area Unemployment Statistics programs.

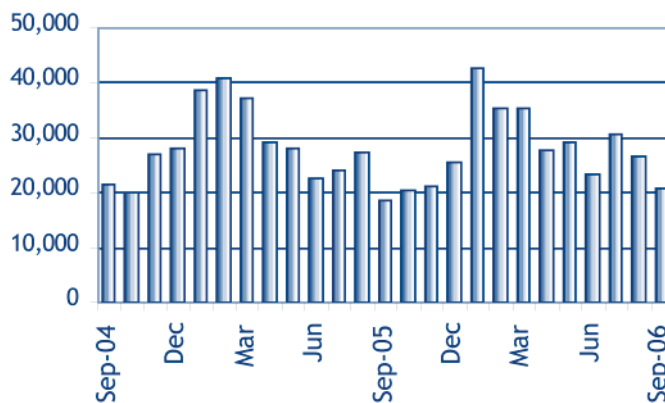
³The Conference Board. Advertised Job Vacancies Increase in October, The Conference Board Reports Today. October 30, 2006. Gad Levanon, June Shelp. <http://www.conference-board.org/pdf_free/HWOnlineOct302006.pdf>

Unemployment Compensation Claims Activity

Total Regular Unemployment Compensation Programs:	Change from Previous			
	Month		Year	
	Net	Percent	Net	Percent
Sep-06	2,768	3,016	2,781	
Aug-06				
Sep-05				
Initial Claims	2,768	3,016	2,781	-248 -8.2% -13 -0.5%
Continued Weeks	20,738	26,469	18,438	-5,731 -21.7% 2,300 12.5%

Unemployment Compensation Fund

Unemployment compensation fund balance at the end of September	\$269,720,755.47
Average payment for a week of total unemployment:	\$265.40
Net benefits paid:	\$4,586,794.73
Net contributions received during the month:	\$149,324.27
Interest Received:	\$3,186,209.48
Reed Act Distribution:	\$0.00
Reed Act Withdrawal for Administrative Costs:	\$0.00



Claims Activity

Trust Fund

Continued Weeks Claimed

Sep 2004 - Sep 2006

Although continued weeks claimed dropped over 5,700 claims over the month, the level is slightly higher than last year.

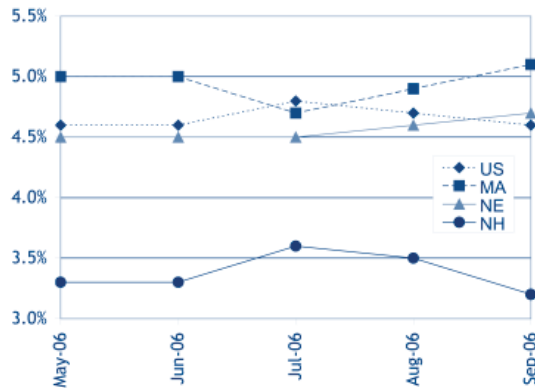
			Change from Previous	
Sep-06	Aug-06	Sep-05	Month	Year
202.9	203.9	198.8	-0.5%	2.1%

United States
All Urban Areas (CPI-U)
(1982-1984=100)

Consumer Price Index

N.H and U.S. Seasonally Adjusted Unemployment Rates

New Hampshire's unemployment rate followed the national trend and dropped to its lowest post recession level, 3.2 percent, while the region was swayed by Massachusetts's increase.



Unemployment Rates by Region

	Sep-06	Aug-06	Sep-05
United States	4.6%	4.7%	5.1%
Northeast	4.6%	4.8%	4.8%
New England	4.7%	4.6%	4.7%
Connecticut	4.7%	4.5%	4.9%
Maine	4.7%	4.7%	5.0%
Massachusetts	5.1%	4.9%	4.8%
New Hampshire	3.2%	3.5%	3.6%
Rhode Island	5.2%	5.6%	5.1%
Vermont	3.7%	3.7%	3.5%
Mid Atlantic	4.6%	4.9%	4.8%
New Jersey	5.2%	5.3%	4.4%
New York	4.4%	4.7%	5.1%
Pennsylvania	4.6%	4.9%	4.8%

Seasonally Adjusted Labor Force Estimates

By Place of Residence

	May-06	Jun-06	Jul-06	Aug-06	Sep-06
New Hampshire					
Unemployment Rate	3.3%	3.3%	3.6%	3.5%	3.2%
Civilian Labor Force	735,006	738,838	740,858	739,476	741,268
Number Employed	710,705	714,375	714,476	713,944	717,283
Number Unemployed	24,301	24,463	26,382	25,532	23,985
United States (in thousands)					
Unemployment Rate	4.6%	4.6%	4.8%	4.7%	4.6%
Civilian Labor Force	150,991	151,321	151,534	151,698	151,799
Number Employed	143,976	144,363	144,329	144,579	144,850
Number Unemployed	7,015	6,957	7,205	7,119	6,949

Seasonally Adjusted Nonfarm Employment Estimates

By Place of Establishment

Supersector	May-06	Jun-06	Jul-06	revised Aug-06	preliminary Sep-06
Total Nonfarm	642,400	639,500	640,800	641,200	642,200
Construction	31,700	31,900	31,500	31,200	31,300
Manufacturing	76,900	76,500	76,500	76,700	76,400
Trade, Transportation, and Utilities	142,100	142,200	142,400	142,300	142,000
Information	12,900	12,900	12,900	12,900	12,900
Financial Activities	41,000	40,600	40,500	40,600	40,800
Professional and Business Services	61,200	61,300	61,200	60,900	61,000
Educational and Health Services	100,700	100,600	100,900	101,400	101,000
Leisure and Hospitality	64,600	64,500	64,800	65,300	66,300
Other Services	20,900	20,600	21,000	21,200	21,100
Government	89,300	87,300	87,900	87,500	88,200

Please note that not all supersectors meet the statistical criteria for publication in this category. We seasonally adjust the total nonfarm data series and all the published supersectors independently. Therefore, the sum of the published parts will not equal the total.

Labor Force Estimates

New Hampshire	Sep-06	Aug-06	Sep-05
Number of workers			
Total Civilian Labor Force	737,340	749,990	731,680
Employed	715,090	724,710	706,220
Unemployed	22,250	25,280	25,460
Unemployment Rate (percent of labor force)	3.0%	3.4%	3.5%

Local Area Unemployment Statistics (LAUS)

Not Seasonally
Adjusted

By Place of Residence

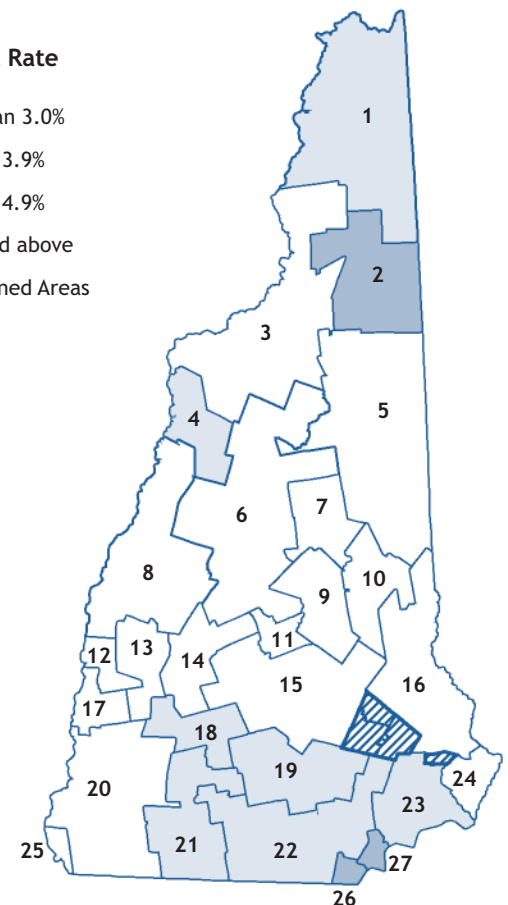
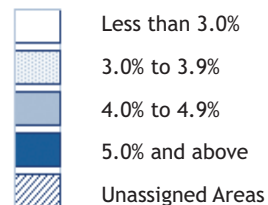
Unemployment Rates by Area

	Sep-06	Aug-06	Sep-05
U.S and Regional States			
United States	4.4%	4.6%	4.8%
Northeast	4.4%	4.6%	4.6%
New England	4.5%	4.4%	4.5%
Connecticut	4.5%	4.4%	4.7%
Maine	4.1%	3.9%	4.4%
Massachusetts	5.0%	4.7%	4.8%
New Hampshire	3.0%	3.4%	3.5%
Rhode Island	4.5%	5.5%	5.0%
Vermont	3.3%	3.1%	3.1%
Mid Atlantic	4.3%	4.7%	4.6%
New Jersey	4.9%	5.1%	4.2%
New York	4.2%	4.5%	5.0%
Pennsylvania	4.2%	4.8%	4.5%

Map			
Key Labor Market Areas	Sep-06	Aug-06	Sep-05
1 Colebrook NH-VT LMA, NH Portion	3.1%	3.4%	3.8%
2 Berlin NH MicroNECTA	4.1%	4.6%	3.7%
3 Littleton NH-VT LMA, NH Portion	2.6%	2.9%	3.3%
4 Haverhill NH LMA	3.2%	3.5%	3.5%
5 Conway NH-ME LMA, NH Portion	2.6%	2.7%	3.1%
6 Plymouth NH LMA	2.7%	3.0%	3.0%
7 Moultonborough NH LMA	2.3%	2.3%	2.9%
8 Lebanon NH-VT MicroNECTA, NH Portion	2.4%	2.4%	2.6%
9 Laconia NH MicroNECTA	2.8%	3.0%	3.2%
10 Wolfeboro NH LMA	2.3%	2.5%	2.9%
11 Franklin NH MicroNECTA	2.9%	3.2%	3.2%
12 Claremont NH MicroNECTA	2.8%	3.3%	3.6%
13 Newport NH LMA	2.9%	3.2%	3.2%
14 New London NH LMA	2.8%	3.0%	3.0%
15 Concord NH MicroNECTA	2.7%	3.1%	3.2%
16 Rochester-Dover NH-ME MetroNECTA, NH Portion	2.7%	3.1%	3.4%
17 Charlestown NH LMA	2.6%	3.1%	3.3%
18 Hillsborough NH LMA	3.2%	3.6%	3.5%
19 Manchester NH MetroNECTA	3.1%	3.4%	3.4%
20 Keene NH MicroNECTA	2.9%	3.3%	3.1%
21 Peterborough NH LMA	3.3%	3.8%	3.5%
22 Nashua NH-MA NECTA Division, NH Portion	3.3%	3.8%	3.9%
23 Exeter Area, NH Portion, Haverhill-N. Andover-Amesbury MA-NH NECTA Division	3.5%	3.9%	3.9%
24 Portsmouth NH-ME MetroNECTA, NH Portion	2.7%	3.0%	3.4%
25 Hinsdale Town, NH Portion, Brattleboro VT-NH LMA	2.5%	2.6%	2.4%
26 Pelham Town, NH Portion, Lowell-Billerica-Chelmsford MA-NH NECTA Division	4.2%	4.6%	3.9%
27 Salem Town, NH Portion, Lawrence-Methuen-Salem MA-NH NECTA Division	4.3%	4.6%	5.2%

Counties	Sep-06	Aug-06	Sep-05
Belknap	2.8%	2.9%	3.1%
Carroll	2.6%	2.6%	3.1%
Cheshire	3.0%	3.4%	3.1%
Coos	3.5%	4.0%	3.8%
Grafton	2.6%	2.7%	2.9%
Hillsborough	3.2%	3.6%	3.6%
Merrimack	2.8%	3.1%	3.2%
Rockingham	3.3%	3.7%	3.9%
Strafford	2.7%	3.1%	3.4%
Sullivan	2.7%	3.0%	3.1%

September Unemployment Rate



New Hampshire unemployment and labor force estimates are calculated using a regression model which depends on Current Population Survey (CPS) estimates. Labor Market Area estimates are calculated using the Bureau of Labor Statistics "Handbook Method" and then adjusted to the State levels.

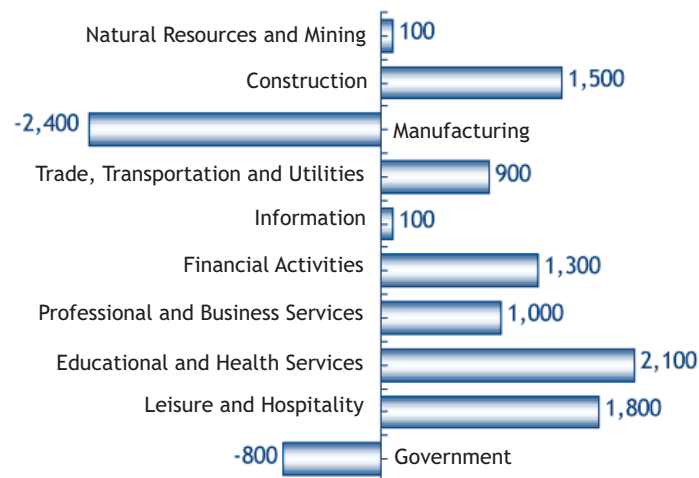
Schools reopening boosted employment by 2,600 jobs over-the-month.

Monthly Not Seasonally Adjusted New Hampshire Nonfarm Wage and Salary Employment

Current Employment Statistics Employment by Supersector by place of establishment	Number of Jobs			Change from previous:	
	Sep-06 preliminary	Aug-06 revised	Sep-05	Month	Year
Total All Supersectors	647,500	644,900	642,300	2,600	5,200
Private Employment Total	559,000	567,400	553,000	-8,400	6,000
Natural Resources and Mining	1,200	1,200	1,100	0	100
Construction	32,600	33,000	31,100	-400	1,500
Manufacturing	76,300	76,700	78,700	-400	-2,400
Durable Goods	58,800	59,100	59,900	-300	-1,100
Non-Durable Goods	17,500	17,600	18,800	-100	-1,300
Trade, Transportation and Utilities	142,100	143,100	141,200	-1,000	900
Wholesale Trade	27,500	27,600	27,700	-100	-200
Retail Trade	99,500	100,700	97,900	-1,200	1,600
Transportation and Utilities	15,100	14,800	15,600	300	-500
Information	12,900	12,900	12,800	0	100
Financial Activities	40,800	41,000	39,500	-200	1,300
Professional and Business	61,900	62,200	60,900	-300	1,000
Educational and Health	100,800	100,200	98,700	600	2,100
Leisure and Hospitality	69,200	75,500	67,400	-6,300	1,800
Other Services	21,200	21,600	21,600	-400	-400
Government Total	88,500	77,500	89,300	11,000	-800

Change in Nonfarm Employment

Sep 2005 to Sep 2006



Monthly Analysis of Current Employment Statistics (CES) Data

For further analysis please read the *Detailed Monthly Analysis of Industry Employment Data* on our Web site at www.nhes.state.nh.us/elmi/nonfarm.htm

Seasonally Adjusted:

New Hampshire's economy grew by 1,000 jobs overall in September according to the preliminary seasonally adjusted estimates.

Those estimates showed the employers in Leisure and hospitality (supersector 70) added 1,000 jobs, and Government (supersector 90) followed with a 700-job addition. Financial activities (supersector 55) bumped up its employment level by 200 positions, as Construction (supersector 20) and Professional and business services (supersector 65) each brought 100 additional workers on board.

In September, Information (supersector 50) sustained its employment totals at the previous month's level.

On the downside, Education and health services (supersector 65) reduced its work force by 400. Manufacturing (supersector 30) and Trade, transportation and utilities (supersector 40) each trimmed their ranks by 300 jobs. To complete the employment picture for September, Other services (supersector 80) dropped 100 jobs from its roster.

Unadjusted:

September marked the passage of another travel and tourism season,

Monthly Unadjusted Nonfarm Wage and Salary Employment by Metropolitan Statistical Areas

Employment by Sector number of jobs by place of establishment	Manchester NH MetroNECTA			Nashua NH-MA NECTA Division, NH Portion			Portsmouth NH-ME MetroNECTA, NH Portion			Rochester-Dover NH-ME MetroNECTA, NH Portion		
	preliminary Sep-06	Change from previous:		preliminary Sep-06	Change from previous:		preliminary Sep-06	Change from previous:		preliminary Sep-06	Change from previous:	
		Month	Year		Month	Year		Month	Year		Month	Year
Total All Sectors	102,600	1,500	2,700	134,800	4,400	1,000	57,800	-500	1,400	55,500	2,400	-200
Private Employment Total	91,100	-200	2,800	119,600	-200	600	48,300	-1,200	1,200	43,300	-100	100
Natural Resources and Construction	5,600	-100	100	6,700	-100	400	1,900	0	100	2,300	0	100
Manufacturing	9,500	0	0	25,500	-100	-200	3,600	0	-100	6,500	-100	-200
Trade, Transportation and Utilities	21,100	0	700	30,500	-200	-100	11,400	-300	100	11,100	0	-300
Wholesale Trade	5,100	0	100	6,000	-100	0	2,000	0	0	1,500	0	-100
Retail Trade	12,700	-200	300	20,600	-200	300	8,200	-200	100	8,600	-100	-200
Transportation, Warehousing and Utilities	Data not available			3,900	100	-400	1,200	-100	0	1,000	100	0
Information	3,400	-100	100	2,100	-100	0	1,700	-100	0	1,300	0	100
Financial Activities	8,700	-100	0	9,300	-100	-400	5,400	0	300	2,900	0	100
Professional and Business	12,700	0	800	12,700	0	-600	9,000	-100	300	3,900	0	100
Educational and Health	16,700	300	400	16,200	600	600	5,900	100	200	7,500	0	100
Leisure and Hospitality	9,300	-200	700	11,800	-200	700	7,800	-800	300	5,900	0	100
Services	4,100	0	0	4,800	0	200	1,600	0	0	1,900	0	0
Government Total	11,500	1,700	-100	15,200	4,600	400	9,500	700	200	12,200	2,500	-300

Average Earnings and Hours of Production Workers in Manufacturing

Sector	Average Weekly Earnings			Average Weekly Hours			Average Hourly Earnings		
	Sep-06 preliminary	Aug-06 revised	Sep-05	Sep-06 preliminary	Aug-06 revised	Sep-05	Sep-06 preliminary	Aug-06 revised	Sep-05
New Hampshire									
All Manufacturing	\$677.04	\$669.83	\$670.40	40.3	39.8	41.9	\$16.80	\$16.83	\$16.00
Durable Goods	\$680.34	\$672.71	\$688.75	40.4	39.9	42.7	\$16.84	\$16.86	\$16.13
Nondurable Goods	\$668.87	\$657.88	\$618.92	40.1	40.1	39.7	\$16.68	\$16.74	\$15.59
Manchester NH MetroNECTA									
All Manufacturing	\$816.41	\$799.22	\$691.80	41.4	41.8	41.7	\$19.72	\$19.12	\$16.59
Nashua NH-MA NECTA Division, NH Portion									
All Manufacturing	\$781.79	\$770.88	\$728.41	43.7	43.9	42.3	\$17.89	\$17.56	\$17.22

Note: Production workers and information for Portsmouth and Rochester are not currently available.

and the preliminary unadjusted estimates showed that New Hampshire had 2,600 additional jobs on the books for the month. Schools reopening and the attending 11,000-job increase in Government (supersector 90) overshadowed the job loss that resulted from the seasonal downturn in other areas of the State's economy. Education and health services (supersector 65) also contributed 600 jobs to that total.

Natural resources and mining (supersector 10) and Information (supersector 50) held their respective employment levels at the August total during September.

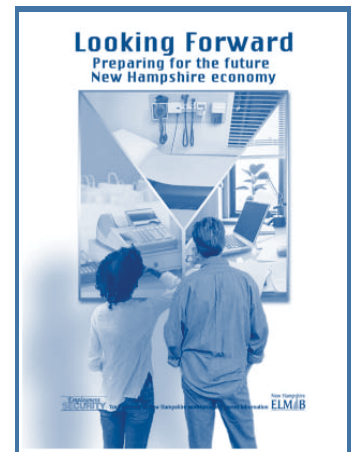
As would be expected in September, Leisure and hospitality (supersector 70) led those industrial groups making seasonal staffing reductions with a 6,300-job setback. Trade, transportation, and utilities (supersector 40) cut its force by 1,000 jobs. Further, Construction (supersector 20), Manufacturing (supersector 30), and Other services (supersector 80) each pared 400 jobs from their rolls.

To wrap up September's unadjusted employment changes, Professional and business services (supersector 60) decreased the total number of jobs by 300, as Financial activities (supersector 55) downsized by 200.

B. G. McKay

Looking Forward Preparing for the future New Hampshire economy

Periodically there are advantages to stepping back and taking stock of the New Hampshire economy. *Looking Forward – Preparing for the future New Hampshire economy* is a detailed state economic analysis intended to inform workforce decision and policy makers. The information will also be useful to anyone with a stake in New Hampshire's economy, whether they are involved in business or career planning, or general economic research and analysis.



Looking Forward includes economic trend indicators such as estimates of jobs by industry and resident labor force levels, and measures of unemployment. Unemployment is described in terms of occupational and demographic characteristics. Industry location quotients are used to discuss industry strength in the state. Occupational employment projections, skills-based employment projections, and wage trends are all included in the detailed analysis.

Looking Forward is available on our web page, as are all other publications and additional information produced by the Bureau. The web address is: www.nhes.state.nh.us/elmi/.

Employment SECURITY

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